REF. NUMBER	DESCRIPTION OF RECONCILIATION ITEMS	Assigne d To	O C T	N O V	D J E A C N	F E B	A R	A P R	I A Y	JUN	U	U	S C E C P 1	СОММ	ENTS
	RECONCILIATION PROCEDUI SFA/CFO/ACCOUNTIN											20	001	l	
	GENERAL FFEL ACCOUNTS														
FFEL00600	SF215 Deposit to ieFARS (Interest + Special Allowances). This is the reconciliation of payment received from Schools. When a schools program is deficient, the school pays the Department a refund of interest & special allowance. Money is deposited into the Treasury with deposits reported on the SF215 report. Deposit Ticket No.'s are pulled up in Cognos & compared to the deposits to Treasury keyed into the FMS system.	Perry												*	
FFEL00700	Borrowers payment to ieFARS. Receive checks from borrowers loan balance. Checks sent to National Payment Center (NPC). Reconcile the checks sent to NPC with the General Ledger.	Perry													
FFEL00800	MA Schedules' SF1081 to ieFARS. Data received from Raytheon. Loans the Guarantee Agent has lent out (includes principal, reversal of principal, interest & reversal of interest). Verification and posting of SF1081 (Voucher & Schedule of Withdrawals and Credits) transactions to FMSS. Transactions processed on the SF1081 are intra-agency transfers; do not involve actual checks.	Perry												*	
				=		-			=				Ī	<u>-</u>	
FFEL01475	799 to FMSS (Twice/week). (includes Interest + Special Allowance). Reconciliation of the 799 Check Deposit Record & MIDAS Transmittal Report to FMSS. Raytheon receives and deposits payments from the Guarantee Agencies (GA), records the transactions and creates the MIDAS Transmittal Report that includes these deposits. Reconciliations are prepared for the cash account (1010) of the deposit ticket numbers received throughout the month. The 799 Check Deposit Record and MIDAS Transmittal Report should be reconciled to FMSS as verification that the transactions are being accurately posted. This reconciliation should be conducted upon receipt.	Perry												*	

REF. NUMBER	DESCRIPTION OF RECONCILIATION ITEMS	Assigne d To	O C T	<b>XOV</b>	Е	JAZ	Е	Α	Р	Α	U	U	U	_	O C T	COMMENTS
	RECONCILIATION PROCEDUI SFA/CFO/ACCOUNTIN											-	20	00	1	
	GENERAL FFEL ACCOUNTS															
	Treasury Offset Fees to ieFARS. Treasury maintains a government-wide delinquent debtor database containing all qualified															

Treasury Offset Fees to ieFARS. Treasury maintains a government-wide delinquent debtor database containing all qualified delinquent non-tax debts. Treasury charges an 'Administrative Fee' for collecting any

FFEL01100 delinquent debts for the Dept. of Ed minus any reversals. A detailed list of administrative fees is provided by Raytheon for FARS. This is reconciled with the list of Administrative fees sent by Treasury. A copy of the reconciliation is then sent to OCFO to enter into FMSS.

DL Monthly Reconciliation. The DCS Direct Loans Default Balance Report provides monthly activity for Direct Loans which have been transferred to DCS. The report is used to forecast the budget for DL defaults. The following activities are included in the report: 'Activity Summaries for Principal, Interest, & Fees', 'Principal&Interest Amounts transferred to DCS within the month', 'Monthly accrual of Interest&Fees', and 'Amounts written-off & collected for Principal, Interest, & Fees'.	Quang	×	<b>( )</b>	<b>(</b> )	×														*				FARS 1310, 1340, 1415, 1416	,	-	FARS 35005	
--	-------	---	------------	------------	---	--	--	--	--	--	--	--	--	--	--	--	--	--	---	--	--	--	---	---	---	---------------	--

## RECONCILIATION PROCEDURES Student Credit Management/Collections Debt Collection Service (DCS) The DCS is responsible for providing the Department of Education a means of reporting & collecting on student accounts assigned to them. Debt Collections receive accounts from the following ED programs: (NOTE: The DCS sub-system should be reconciled to FMSS as verification that the transactions are being accurately posted).

FFEL02100	Direct Loans are broken into two groups (1) William D. Ford Federal Direct Loans (DL) also known as Direct Stafford Loan. Funds loaned to students directly by the US Government. (2) FFEL Stafford Loans. Funds are loaned to the student either thru a bank, credit union, or other lender that participates in the FFEL program.	Quang						
FFEL02200	Federal Insured Student Loan (FISL). Payment of claims.	Quang			Ι			
FFEL02300	National Defense Student Loans (Perkins). A low-interest (5%) loan for both undergraduate & graduate students with exceptional financial need. The school is the lender. The loan is made with government funds with a share contributed by the school. The student must repay this loan to the school.	Quang			I			